

MIRA INFORM REPORT

Report No. :	539212
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	PRECISION CUTTING SOLUTIONS
Registered Office :	114A, SIDCO Industrial Estate, Pattaravakkam Railway Station Road, Pattaravakkam, Chennai-600098, Tamilnadu
Mobile No.:	91-9841913338/ 9840313333 [Mr. V. Sridhar Babu]
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	27.08.2018
Capital Investment :	Not Divulged
PAN No.: [Permanent Account No.]	DLFPK7905B
GSTN : [Goods & Service Tax Registration No.]	33DLFPK7905B1ZF
Legal Form :	Sole Proprietary Concern
Line of Business :	Subject is engaged in the business of Cutting Sheets for all kinds of Ferrous and Non Ferrous Materials. [Confirmed by Management]
No. of Employees :	07 [Approximately]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
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Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 20.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. V. Sridhar Babu
Designation :	Manager
Contact No.:	91-9841913338/ 9840313333
Date :	16.11.2018

LOCATIONS

Registered Office/ Factory :	114A, SIDCO Industrial Estate, Pattaravakkam Railway Station Road, Pattaravakkam, Chennai-600098, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91-9841913338/ 9840313333 [Mr. V. Sridhar Babu]
Fax No.:	Not Available
E-Mail :	precisioncuttingsolution@gmail.com
Area :	3000 Sq. Ft.
Location :	Rented
Locality:	Industrial [As per site visit]

SOLE PROPRIETOR

Name :	Mrs. Chandramohan Kirthana
Designation :	Proprietor
Address :	No. 167, HIG-II, Phase-1, Nolambur, Chennai – 600037, Tamilnadu, India
Date of Birth/Age :	10.09.1990
Qualification :	Bachelor of Engineering in Electrical and Electronics Engineering
PAN No.:	DLFPK7905B
Aadhaar No.:	9561 9975 4245

KEY EXECUTIVES

Name :	Mr. V. Sridhar Babu
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Cutting Sheets for all kinds of Ferrous and Non Ferrous Materials. [Confirmed by Management]
Products/ Services :	Ferrous and Non Ferrous Materials
Brand Names :	Not Available

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit [30 Days]
Purchasing :	Credit [30 Days]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Others <ul style="list-style-type: none"> • Casturn Valves Private Limited • Sharff Industries • Casturn Engineering 	
No. of Employees :	07 [Approximately]	
Bankers :	Bank Name:	Indian Bank
	Branch:	97, I Main Road, Opposite Aima Towers, Ambattur Industrial Estate, Padi Branch, Chennai-600058, Tamilnadu, India
	Person Name (with Designation):	--
	Contact Number:	91-44-26252641
	Name of Account Holder:	--
	Account Number:	6670183677 [Not confirmed with banker]
	IFSC Code:	IDIB000P001
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained	--

	(Optional):	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	Continuously ringing

Auditors :	
Name :	Mr. Kumaravel Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NEW BUSINESS

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes

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8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name :	PRECISION CUTTING SOLUTIONS
Address :	114A, SIDCO Industrial Estate, Pattaravakkam Railway Station Road, Pattaravakkam, Chennai-600098, Tamilnadu, India
Contact No.:	91-9841913338/ 9840313333
Name Board:	Sighted
Location:	Easy
Landmark [if any] :	Near Railway Station Road

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Total Floors of the building:	Shop Type Premises
Locality:	Industrial
Area:	Upmarket
Neighbour's Interview:	Our executive inquired with the neighbour companies who claimed that the subject exists on the given address
Proof of visit:	Photos

COMPUTATION OF DSCR

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
Profit After Taxes	0.153	0.607	0.958	1.103	1.375
Add : Depreciation	0.595	1.102	0.940	0.802	0.684
Interest on Term Loans	0.413	0.853	0.759	0.653	0.533
Funds for Debt Service	1.160	2.562	2.657	2.557	2.592
Interest on Term Loans	0.413	0.853	0.759	0.653	0.533
Repayment of term Loan	0.058	0.743	0.837	0.943	1.063
Total	0.471	1.596	1.596	1.596	1.596
Debt Service Coverage Ratio	2.47	1.61	1.66	1.60	1.62
Average Gross DSCR	1.69				

PROJECTED BALANCE SHEET

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(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
Capital Account	2.700	2.700	2.700	2.700	2.700
Term Loan	7.442	6.699	5.862	4.919	3.856
Reserves & Surplus - Acc. profit	0.153	0.759	1.717	2.820	4.195
Provision for Taxation	0.000	0.044	0.149	0.214	0.336
Total	10.295	10.202	10.428	10.652	11.086
Fixed Assets - Gross Block	8.150	8.150	8.150	8.150	8.150
Depreciation	0.595	1.697	2.637	3.439	4.123
Net Block	7.555	6.453	5.513	4.711	4.027
Sundry Debtors	0.000	0.000	0.000	0.000	0.000
Closing Balance of Surplus cash	1.390	2.356	3.417	4.378	5.374
Advance Taxes paid	0.000	0.044	0.149	0.214	0.336
Input Tax	1.350	1.350	1.350	1.350	1.350
Total	10.295	10.202	10.428	10.652	11.086

PROJECTED OF PROFIT AND LOSS ACCOUNT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
INCOME					
Labour charges Received	2.916	6.178	6.627	7.020	7.582

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Revenue for the Year	2.916	6.178	6.627	7.020	7.582
EXPENDITURE					
Bank Processing Fees	0.375	0.000	0.000	0.000	0.000
Bank CGTMSE charges	0.056	0.050	0.044	0.037	0.029
Direct Expenses	1.312	2.656	2.717	2.878	3.033
Indirect Expenses	0.350	0.865	1.060	1.334	1.592
Bank Interest TL	0.413	0.853	0.759	0.653	0.533
Total Expenditure	2.168	4.425	4.580	4.902	5.187
Net Profit before Depreciation	0.748	1.753	2.047	2.118	2.395
Depreciation	0.595	1.102	0.940	0.802	0.684
Net Profit after Depreciation before Tax	0.153	0.651	1.107	1.317	1.711
Income Tax	0.000	0.044	0.149	0.214	0.336
Net Profit after Depreciation & Tax	0.153	0.607	0.958	1.103	1.375

PROJECTED FUNDS FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
Profit Before Interest	0.153	0.651	1.107	1.317	1.711
Add : Depreciation	0.595	1.102	0.940	0.902	0.684
Total	0.748	1.753	2.047	2.118	2.395
Increase in Capital	2.700	0.000	0.000	0.000	0.000

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Increase in Term Loan	7.500	0.000	0.000	0.000	0.000
Total	10.948	1.753	2.047	2.118	2.395
Increase in Fixed Assets	9.500	0.000	0.000	0.000	0.000
Repayment of Term Loan	0.058	0.743	0.837	0.943	1.063
Advance Tax Paid	0.000	0.044	0.149	0.214	0.336
Total	9.558	0.787	0.986	1.157	1.398
Surplus / Shortfall	1.390	0.966	1.061	0.961	0.996
Opening Balance of Cash	0.000	1.390	2.356	3.417	4.378
Closing Balance of Cash	1.390	2.356	3.417	4.378	5.374

PROJECTED CASH FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
INFLOW					
No. of Days	162	312	312	312	312
Labour charges Received	2.916	6.178	6.627	7.020	7.582
Revenue for the Year	2.916	6.178	6.627	7.020	7.582
Bank Loan	7.500	0.000	0.000	0.000	0.000
Promoter's Contribution	1.500	0.000	0.000	0.000	0.000
Capital Investment	1.200	0.000	0.000	0.000	0.000
Total Inflow	13.116	6.178	6.627	7.020	7.582
OUTFLOW					
Advance / Payments for Machine	8.850	0.000	0.000	0.000	0.000

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Bank Processing Fees	0.038	0.000	0.000	0.000	0.000
Bank CGTMSE charges	0.056	0.050	0.044	0.037	0.029
Other Machine Infrastrucrture	0.650	0.000	0.000	0.000	0.000
Direct Expenses	1.312	2.656	2.717	2.878	3.033
Indirect Expenses	0.350	0.865	1.060	1.334	1.592
Bank Interest TL	0.413	0.853	0.759	0.653	0.533
Bank Repayment	0.058	7.429	0.837	0.943	1.063
Income Tax	0.000	0.044	0.149	0.214	0.336
Total Expenditure	11.726	5.211	5.566	6.059	6.585
Net Cash Flow	1.390	0.966	1.061	0.961	0.996
Opening Balance	0.000	1.390	2.356	3.417	4.378
Closing balance	1.390	2.356	3.417	4.378	5.374

PROFITABILITY RATIO

PARTICULARS	OPERATING YEARS				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
Total Sales Revenue	2.916	6.178	6.627	7.020	7.582
Net Profit	0.153	0.607	0.958	1.103	1.375
PBIT to Revenue	25.64	28.38	30.89	30.18	31.59
PBT to Revenue	5.23	10.53	16.70	18.75	22.57
Net Profit to Revenue	5.23	9.82	14.45	15.71	18.14
Return on Investment (in %)	5.35	17.54	21.68	19.98	19.94

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MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Average Return on Investment	16.90
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COMPANY PROFILE:

BUSINESS OF THE COMPANY

Subject will be in the business of Cutting sheets for all kinds of ferrous and nonferrous materials using industries like gate manufactures and fabrication industries in countrywide.

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	TEJL
Analysis Done by :	NYT
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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